

"the holder, and the principal, upon receipt of such notice, "has himself the same time for giving notice as if the agent had "been an independent holder."

And I take it the result is this. The principal and the agent, the customer and the banker, being put for their own convenience in the position of independent holders, must accept the responsibilities of that position. They cannot say they are independent holders for one purpose and not for others. And so if notice of dishonour is not given within the specified time by the agent to the principal, by the collecting banker to the customer, a drawer or prior endorser would be discharged. As we saw, that was recognized in that case of *Fielding v. Corry*, where the London and Westminster gave notice to the Cirencester instead of the Cardiff branch.

And besides being given within the specified time, the notice of dishonour given by the agent to the principal, by the banker to his customer, must be a proper and sufficient notice of dishonour. The sub-section about the return of the bill being sufficient, was, as I told you, introduced to confirm a custom of bankers, and to facilitate their work. But, of course, you must take the concession with the limitations imposed upon it. And whether intentionally or not, it certainly does not cover all cases. It does not say the return of a dishonoured bill by an agent to a principal, or by a banker to his customer, is in point of form deemed a sufficient notice of dishonour. It says the return of a dishonoured bill to "the drawer or an endorser." So that if you have for collection a bill or cheque which either originally was, or by general or blank endorsement has become, payable to bearer, and on which your customer is neither drawer or an endorser, the return of such bill or cheque to him is not a good notice of dishonour, and if such were the only notice of dishonour you gave him, the parties really liable on the bill or cheque would be discharged, and you would be liable for negligence. It is only when your customer figures on the bill or cheque as a drawer or endorser that the return of the dishonoured instrument is of itself deemed sufficient notice of dishonour. I cannot say I see the exact reason or ground of this, because the character of the customer as drawer or endorser has no reference to the